

# Towel Manufacturers' Association of Pakistan

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## **BUSINESS RECORDER**

### **Umar explains criticality of sustained growth in exports**

FAISALABAD: Federal Minister for Planning, Development & Special Initiatives Asad Umar has said that the real target for the country is to achieve sustainable growth in exports as sustainability in exports is the only recipe to cope with the economic miseries of Pakistan.

### **Captive power plants: Power Div urged to initiate energy efficiency audit**

ISLAMABAD: Petroleum Division has requested Power Division to initiate efficiency audit of energy being consumed by Captive Power Plants (CPPs) through National Energy Efficiency & Conservation Authority (NEECA) before March 1, 2022, sources close to Secretary Petroleum told Business Recorder.

### **BMP praises govt, says FDI boost reflects improved security**

LAHORE: The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel (BMP) has said that increase in Foreign Direct Investment (FDI) reflects the improvement in security situation; implying that investors had started coming back to Pakistan as the country has attracted FDI of over \$1 billion, which is up by 20 percent owing to government's efforts to create a conducive environment for investors.

### **Goods clearance: SBP urged to review notification**

PESHAWAR: Business-men associated with Pak-Afghan trade have said that commercial activities between the two countries are suspended as border authorities stopped clearance of goods laden trucks in the wake of a notification issued by State Bank of Pakistan (SBP).

### **New border points for customs clearance: FBR to carry out survey of Pakistan-Iran border**

ISLAMABAD: Business community of Quetta including importers/exporters have expressed satisfaction over the border management steps being taken by Federal Board of Revenue (FBR) chairman Dr Muhammad Ashfaq Ahmed for speedy customs clearance of consignments and possibility of opening up new border points with Iran.

### **Trade with Afghanistan: Traders hail govt's decision**

PESHAWAR: The exporters and importers doing business with Afghanistan have welcomed the government's decision to increase the number of export items to Afghanistan from 4 to 16 in Pakistani currency to enhance the quantum of trade with the neighbouring country.

### **CCoCPEC to fine-tune PM's China agenda**

ISLAMABAD: The Cabinet Committee on China-Pakistan Economic Corridor (CCoCPEC) scheduled for Monday will fine-tune the CPEC-centric agenda before the Prime Minister Imran Khan's expected visit to China, it is learnt.

### **CPHGC's coal transshipment fleet**

ISLAMABAD: Special Assistant to Prime Minister on CEPC Khalid Mansoor has sought support from Federal Board of Revenue (FBR) for re-import of coal transshipment fleet for M/s China Power Hub Generation Company (CPHGC) Private Limited without additional tax or duty.

### **16pc FED on service charges: Forex dealers asked to approach CCs**

ISLAMABAD: The Federal Board of Revenue (FBR) has asked the foreign exchange dealers to approach the relevant Chief Commissioners (CCs) in the field formations to resolve the past issue of 16 percent Federal Excise Duty (FED) on service charges.

## **Policy rate: 25bps to 50bps hike on the cards?**

After the passage of the SBP autonomy bill by the National Assembly, the State Bank of Pakistan will be unveiling its strategy to regulate macroeconomic variables through monetary policy statements. The focus will be on inflation and unemployment.

## **PKR remains subdued**

KARACHI: The rupee lost value in three of the five sessions, ending 0.09% lower week-on-week, but only after it registered a 25-paisa increase on Friday.

## **Weekly Cotton Review: Spot rates touch new highs**

KARACHI: Bullish trend continued in the cotton market. The Spot Rate after increasing by Rs 300 per maund reached at the highest level. Seventy five lac bales will be produced this year while the demand of the textile sector is of one Crore seventy five lac bales. Around seventy five lac bales will have to be imported.

## **APTMA SOS-APPEAL: Acute Shortage of Gas in Sindh and Balochistan**

### **DAWN NEWS PAPER**

#### **Oil firms make huge profits through tax-free imports**

ISLAMABAD: Around 15 oil marketing companies (OMCs) are reported to have imported over 2.4 billion litres of petrol from China in two years earning a windfall of more than Rs20bn because of a special arrangement allowed under the China-Pakistan Free Trade Agreement (CPFTA).

#### **HBL facilitates SMEs through Govt of Pakistan's SME Asaan Finance (SAAF) Scheme**

### **THE NEWS INTERNATIONAL**

#### **Govt to connect 74 departments with Pakistan Single Window**

ISLAMABAD: The government has decided to connect 74 public sector departments with Pakistan Single Window (PSW), including departments of the Ministry of Defence, for clearance of goods for the purpose of imports/exports till 2024.

#### **Decreasing trend in production of cotton: APTMA perturbed over approval of low yield cotton seed varieties**

Amid the decreasing trend in production of cotton, the textile industry is upset at the government of the day on approval of questionable cotton seed varieties with low yield potential of 2.1 maunds per acre despite the fact that there are varieties available in the private sector having the ability to produce 18 maunds per acre.

#### **Call to expedite talks with Afghan govt for barter trade**

PESHAWAR; The exporters and importers have welcomed the government's decision to increase the number of export items to Afghanistan from four to 16 in Pakistani currency.

### **TRIBUNE NEWS PAPER**

#### **Mini-budget impact on the vulnerable**

ISLAMABAD: How would the recent mini-budget affect Pakistan's economy? The government claims that the withdrawal of certain tax exemptions contained in it would affect only the consumers of luxury goods while it would improve the documentation of economy.

#### **Need for export-oriented strategies**

KARACHI: One of the starkest statistics that highlights the poor levels of productivity and lack of capabilities of Pakistani firms to compete in the global product markets is the low level of exports as a percentage of GDP in comparison to several of the country's regional neighbours and other Asian counterparts.

### **EXPRESS NEWS PAPER**

#### **Mini-budget will impact common man directly / indirectly**